

CIA/OER/S-07549-75

OPEC:

SELECTED

CURRENT ACCOUNT

ITEMS

JUN 75 UNCL

01 OF 01

S-07549

CENTRAL INTELLIGENCE AGENCY
WASHINGTON, D.C. 20505

CIA/OER/S-07549-75
11 June 1975

[REDACTED]

MEMORANDUM FOR: Mr. Donald Curtis
International Monetary Affairs
Department of the Treasury

SUBJECT : OPEC: Selected Current Account Items

1. The attached table is a copy of the information supplied to you over the telephone on 5 June.

2. The basis for government take is the average revenue per barrel. Profit figures were arrived at by assuming company profits of \$.50/bbl only on international company equity shares. Production costs, on the other hand, are based on total exports.

3. Most of the reduced oil export earnings in 1975 resulted from a 13% decline in the volume of oil exports compared to the 1974 level.

4. If you have any further questions, please call [REDACTED] on IDS code [REDACTED]

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[REDACTED]

Chief
Trade and Monetary Analysis Branch
Office of Economic Research

Attachment:
As stated

Distribution: (S-07549)
Orig & 1 - Addressee (Curtis)
1 - D/OER, SA/ER
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OPEC: SELECTED CURRENT ACCOUNT ITEMS

(billion US \$)

	<u>1974</u>	<u>1975</u>
Oil exports:	113.9	101.4
of which:		
Government take	108.3	95.7
Production cost	2.4	2.7
Profit	3.1	3.0
Services		
Other services	8.9	10.3
Profit remittances	3.1	3.0
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Implicit weighted average government take	\$10.15/bbl	\$10.28/bbl

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